voting shares of First State Bank, Morton, Texas. In addition the bank's main office will be relocated to Keller, Texas, and the bank will be renamed American Bank, Keller, Texas.

Board of Governors of the Federal Reserve System, May 29, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98–14723 Filed 6–2–98; 8:45 am]

BILLING CODE 6210–01–F

FEDERAL RESERVE SYSTEM

Notice of Proposals to Engage in Permissible Nonbanking Activities or to Acquire Companies that are Engaged in Permissible Nonbanking Activities

The companies listed in this notice have given notice under section 4 of the Bank Holding Company Act (12 U.S.C. 1843) (BHC Act) and Regulation Y, (12 CFR Part 225) to engage *de novo*, or to acquire or control voting securities or assets of a company, including the companies listed below, that engages either directly or through a subsidiary or other company, in a nonbanking activity that is listed in § 225.28 of Regulation Y (12 CFR 225.28) or that the Board has determined by Order to be closely related to banking and permissible for bank holding companies. Unless otherwise noted, these activities will be conducted throughout the United States.

Each notice is available for inspection at the Federal Reserve Bank indicated. The notice also will be available for inspection at the offices of the Board of Governors. Interested persons may express their views in writing on the question whether the proposal complies with the standards of section 4 of the BHC Act.

Unless otherwise noted, comments regarding the applications must be received at the Reserve Bank indicated or the offices of the Board of Governors not later than June 18, 1998.

A. Federal Reserve Bank of Chicago (Philip Jackson, Applications Officer) 230 South LaSalle Street, Chicago, Illinois 60690-1413:

1. Unionbancorp, Inc., Ottawa, Illinois; to retain Sainet, Streator, Illinois (an Internet service provider), and thereby engage in providing access to the Internet to their institutions, and in data processing activities, pursuant to § 225.28(b)(14)(ii) of Regulation Y.

Board of Governors of the Federal Reserve System, May 29, 1998.

Jennifer J. Johnson,

Deputy Secretary of the Board.

[FR Doc. 98–14722 Filed 6–2–98; 8:45 am]

BILLING CODE 6210–01–F

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 11:00 a.m., Monday, June 8, 1998.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.

2. Any items carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202–452–3204.

SUPPLEMENTARY INFORMATION: You may call 202–452–3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at http://www.bog.frb.fed.us for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: June 1, 1998.

Jennifer J. Johnson,

Secretary of the Board.

[FR Doc. 98–14806 Filed 6–1–98; 10:42 am]

BILLING CODE 6210–01–P

GENERAL ACCOUNTING OFFICE

Federal Accounting Standards Advisory Board

AGENCY: General Accounting Office.

ACTION: Notice of meeting on June 25.

SUMMARY: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463), as amended, notice is hereby given that the Federal Accounting Standards Advisory Board will hold a regular meeting on Thursday, June 25, 1998, from 9:00 A.M. to 4:00 P.M. in Room 5N30 (not 7C13) of the General Accounting Office building, 441 G St., N.W., Washington, D.C. (A public hearing on Property, Plant, and Equipment, notice of which is separately published in the **Federal Register**, is scheduled for the following day, June 26.)

The purpose of the meeting is to discuss the following issues: (1) Credit Reform, (2) Management's Discussion and Analysis, (3) the Internal Revenue Service's request for amendments to the Accounting for Revenue and Other Financing Sources Standard, and (4) the addition of new projects to the Board's agenda for 1998.

Any interested person may attend the meeting as an observer. Board discussions and reviews are open to the Public.

FOR FURTHER INFORMATION CONTACT: Wendy Comes, Executive Director, 441 G St., N.W., Room 3B18, Washington, D.C. 20548, or call (202) 512–7350.

Authority: Federal Advisory Committee Act. Pub. L. 92–463, Section 10(a)(2), 86 Stat. 770, 774 (1972) (current version at 5 U.S.C. app. section 10(a)(2) (1988); 41 CFR 101–6.1015 (1990).

Dated: May 29, 1998.

Wendy M. Comes,

Executive Director.

[FR Doc. 98–14726 Filed 6–2–98; 8:45 am]

BILLING CODE 1610–01–M

GENERAL ACCOUNTING OFFICE

Federal Accounting Standards Advisory Board

AGENCY: General Accounting Office.

ACTION: Notice of public hearing on June 26.

SUMMARY: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463), as amended, notice is hereby given that a public hearing of the Federal Accounting Standards Advisory Board will be held on Friday, June 26, 1998 from 9:00 a.m. to 5:00 p.m. in room 5N30 of the General Accounting Office, 441 G St., NW., Washington, DC.

The purpose of the hearing is to hear testimony from interested parties on the *Amendments to Accounting for Property, Plant, and Equipment* exposure draft, issued on February 13, 1998.

Persons interested in testifying should contact the Property, Plant, and Equipment Project Director, Richard Wascak, on 202–512–7363, as soon as possible but no later than Friday, June 12. If more people wishing to testify than can be accommodated on this date, the Board will schedule an additional public hearing date. Due notice will be